

N9DUCOHP

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
3 -----x

4 UNITED STATES OF AMERICA,

5 v.

1:23-cr-000347-JGK-2

6 RONI COHEN-PAVON,

7 Defendant.

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New York, N.Y.
September 13, 2023
11:00 a.m.

Before:

HON. JOHN G. KOELTL,

District Judge

APPEARANCES

DAMIAN WILLIAMS

United States Attorney for the
Southern District of New York

BY: ADAM S. HOBSON, ESQ.

ALLISON C. NICHOLS, ESQ.
Assistant United States Attorney

DECHERT, LLP

Attorneys for Defendant

BY: JEFFREY BROWN, ESQ.
NICHOLAS GERSH, ESQ.

ALSO PRESENT: BRANDON RACZ, Special Agent, FBI

SIMPSON THACHER & BARTLETT LLP

Curcio Counsel

BY: MARK J. STEIN, ESQ.

N9DUCOHP

1 (Case called)

2 THE DEPUTY CLERK: Will all parties please state
3 for the record.

4 MR. HOBSON: Good morning, your Honor.

5 Adam Hobson and Allison Nichols for the government.

6 We're joined by Special Agent Brandon Racz from the
7 Federal Bureau of Investigation.

8 MS. NICHOLS: Good morning, your Honor.

9 MR. BROWN: Good morning, your Honor.

10 Jeffrey Brown joined by Nicholas Gersh, for
11 Mr. Cohen-Pavon who is seated to my left.

12 THE COURT: Good morning.

13 Some introductory issues: First, the defendant is
14 represented by Mr. Gersh and Mr. Brown from Dechert. My
15 nephew-in-law is a partner at Dechert but doesn't share in any
16 of the income from any cases where I'm the judge. So I don't
17 disqualify myself in cases where Dechert appears. Nothing
18 about that affects anything that I do in the case, but I bring
19 it to your attention at the outset.20 Second, I received a letter from the government dated
21 September 12 advising of a potential conflict that Mr. Gersh has
22 because he's applied to the U.S. attorneys office for a
23 position with the office. And so I'll conduct a curse yo
24 inquiry at the outset. How does the defendant wish to be
25 addressed? Mr. Pavon or Mr. Cohen Cohen perch?

N9DUCOHP

1 THE DEFENDANT: Mr. Cohen-Pavon, your Honor.

2 THE COURT: Mr. Cohen-Pavon, your Honor. Okay. So

3 Mr. Cohen-Pavon, as I'm sure you've been advised, one of the
4 attorneys from Dechert who is representing you, Mr. Gersh has
5 applied for a position in the United States Attorney's office
6 so there is a procedure called a curious yo procedure after the
7 name of a Court of Appeals case called curse yo in which
8 there's inquiry to assure that you're aware of the potential
9 conflict, you're aware of its ramifications, and you make a
10 decision as to whether or not you wish to proceed with Mr. Gersh
11 and Dechert or not, because a defendant has a right to be
12 represented by lawyers who have absolutely no conflict of
13 interest, either actual or potential and if the defendant
14 cannot afford counsel without any conflict the Court will
15 appoint counsel for the defendant. So when there is notice
16 much a potential conflict the Court has an obligation to
17 inquire of the defendant to make sure that the defendant is
18 aware of his right to be represented by lawyers who have
19 absolutely no conflict and to remain whether the defendant
20 wishes to proceed with his lawyers who have a potential
21 conflict and wishes to have simply another lawyer and if the
22 defendant can't pay for another lawyer the Court will appoint
23 another lawyer. Much H.

24 The first part of the inquiry is to' assure that the
25 defendant KPET tent to make the decision as to whether to waive

N9DUCOHP

1 any potentialing conflicts or not. So I'll make an inquiry
2 with respect to your competence, and then proceed to advise you
3 of your rights and of the potential conflict and to determine
4 whether you wish to proceed with Mr.Gersh or not, and whether
5 you wish to waive any potential conflict. Do you understand
6 all of that?

7 THE DEFENDANT: Yes, your Honor.

8 THE COURT: Okay. So let me start, tell me your full
9 name, please.

10 THE DEFENDANT: Roni Mr. Cohen-Pavon, your Honor.

11 THE COURT: How old are you?

12 THE DEFENDANT: Thirty-six years old.

13 THE COURT: o'clock did I need toe intent the oath.

14 THE COURT: Sure, already Mr. Cohen-Pavon,
15 Mr. Felonier will administrator of oath to you.

16 THE DEPUTY CLERK: Defendant sworn?

17 THE DEFENDANT:

18 THE DEFENDANT: You you awe firm, excuse do you
19 affirm?

20 THE DEFENDANT: I do.

21 THE DEPUTY CLERK: Please state your name for the
22 record.

23 THE DEFENDANT: Roni Cohen-Pavon.

24 THE DEPUTY CLERK: Thank you.

25 THE COURT: Okay. Mr. Cohen-Pavon, do you understand

N9DUCOHP

1 that that you're now under oath and that if you answer any of
2 my questions pulse falsely or false or untrue answers may later
3 be used against you zero in another prosecution for perjury or
4 making a false statement?

5 THE DEFENDANT: I do, your.

6 THE COURT: Okay. You've told me that you're 36 years
7 old, right?

8 THE DEFENDANT: Yes.

9 THE COURT: How far did you go in school?

10 THE DEFENDANT: First degree.

11 THE COURT: Are you able to speak and understand
12 English?

13 THE DEFENDANT: Yes, I do.

14 THE COURT: Are you now or have you recently been
15 under the care of a doctor or a psychiatrist?

16 THE DEFENDANT: No, your Honor.

17 THE COURT: Have you ever been treated or hospitalized
18 for any mental illness or any type of addiction including drug
19 or alcohol addiction?

20 THE DEFENDANT: No, your Honor.

21 THE COURT: In the past 24 hours, have you taken any
22 drugs, medicine, or pills or have you drunk any alcohol?

23 THE DEFENDANT: No, your Honor.

24 THE COURT: Is your mind clear today?

25 THE DEFENDANT: Yes.

N9DUCOHP

1 THE COURT: Are you feeling all right today?

2 THE DEFENDANT: Yes.

3 THE COURT: Do either counsel have any doubt as to the
4 defendant's competence at this time?

5 MR. HOBSON: No, your Honor.

6 MR. BROWN: No, your Honor.

7 THE COURT: All right. Mr. Cohen-Pavon, you can
8 actually have a seat.

9 I've explained to you at the outset, Mr. Cohen-Pavon
10 the reason for this proceeding, namely to determine whether
11 you're fully aware of potential conflict that Mr. Gersh has and
12 to determine whether you wish to continue with his
13 representation and to waive any potential conflicts. So am I
14 right that you're currently represented by Jeffrey brown and
15 Nicholas Gersh of the law firm of Dechert, LLP?

16 THE DEFENDANT: Yes.

17 THE COURT: Are you satisfied with their
18 representation of you?

19 THE DEFENDANT: I am.

20 THE COURT: Do you know that Mr. Gersh has applied for
21 a position as an assistant United States Attorney in the
22 Southern District of New York, that is a member of the
23 prosecutors' office that is currently prosecuting you in
24 this case doctors yes, I do.

25 THE COURT: Now T because of Mr. Gersh's application to

N9DUCOHP

1 be employed by the U.S. attorneys' office, there are potential
2 conflicts that arise. As I've told you, you're entitled to be
3 represented by lawyers who have absolutely no conflicts of
4 interest, whose loyalty is to you alone and who have nothing
5 that might interfere with your representation. Do you
6 understand?

7 THE DEFENDANT: Yes (do you understand do you
8 understand do you understand.

9 Q. And it's important to the representations of counsel that
10 counsel have no conflicts of interest and no royalties to
11 anyone or anything other than you. Do you understand?

12 THE DEFENDANT: Yes, I do.

13 THE COURT: So, Mr. Gersh's potential employment and
14 his application for employment with the U.S. attorneys office
15 presents a potential conflict because he may have some
16 allegiance to the U.S. attorney's office for the Southern
17 District of New York, he may want to shade his representation
18 of you in a way that benefits his application to the U.S.
19 attorneys office he may wish to incur favor with the of U.S.
20 attorneys office by it's way in which he represents you. Do
21 you understand?

22 THE DEFENDANT: I do.

23 THE COURT: It's a possibility, I'm not saying it
24 would happen but it's a possibility.

25 So being aware of that you have the opportunity to say

N9DUCOHP

1 that you don't wish to be represented by wereGersh or you can
2 say that you wish to continue to be represented by Mr.Gersh and
3 you wish to waive any potential conflict that he may have in
4 representing you. Do you understand that that?

5 THE DEFENDANT: Yes, I do.

6 THE COURT: Now, have you discussed this potential
7 conflict with Mr.Gersh?

8 THE DEFENDANT: Yes.

9 THE COURT: And have you discussed it with will brown?

10 THE DEFENDANT: Yes.

11 THE COURT: It's important that I understand that
12 you're aware of the conflict and the potential conflict. So
13 could you tell me this your own words what the potential
14 conflict is?

15 THE DEFENDANT: The potential conflict is that
16 Mr.Gersh will use the fact he's advising me on this case for
17 his own personal benefit as part of the application.

18 THE COURT: Okay. Now, I'm prepared and I will
19 actually appoint another lawyer to represent you so that you
20 can consult with that other lawyer to make sure that you've
21 fully considered the potential conflict that you're fully aware
22 of the conflict and to make a determination, help you make a
23 determination of whether you wish to waive the conflict and
24 continue with Mr.Gersh or not. So at this point what I'm going
25 to do is appoint Mark stein who is a distinguished lawyer and a

N9DUCOHP

1 member of the criminal justice act panel for this district to
2 consult with you before you make a decision whether you wish to
3 behave the conflict. So we'll take a brief adjournment so you
4 can consult with Mr. Stein, Mr. Stein, do you have any conflicts
5 in this case at all.

6 PRESENTMALE: I do not, your Honor.

7 THE COURT: Mr. Stein is being represented to discuss
8 with you the potential conflict and to determine whether you
9 wish to waive that conflict and continue with Mr. Gersh or not.

10 Anything that you say to Mr. Stein is completely
11 confidential between you and Mr. Stein, the purpose of appoint
12 Mr. Stein is solely to consult with you. He has no interest in
13 the case. His interest is solely to represent you and to
14 determine whether you wish to waive any conflicts that Mr. Gersh
15 has and whether you wish to it be with Mr. Gersh. So we'll take
16 a brief recess to let you ischemia with Mr. Stein
17 .(recess.ecl).

18 THE COURT: Mr. Cohen-Pavon, have you had an
19 opportunity to consult with Mr. Stein?

20 THE DEFENDANT: Yes, your Honor.

21 THE COURT: Do you want any more time to consult with
22 Mr. Stein or thinking about your decision?

23 THE DEFENDANT: No. I don't.

24 THE COURT: Having consulted with Mr. Stein, do you
25 wish to give up or waive any potential conflict that Mr. Gersh

N9DUCOHP

1 has and do you wish to continue with Mr. Gersh as one of your
2 lawyers?

3 THE DEFENDANT: Yes, I do. I have full trust in
4 Mr. Gersh and I waive any conflict in this respect.

5 THE COURT: Okay.. Have you received any inducements,
6 promises or threats to you to get you to agree to continue with
7 Mr. Gersh and to waive any potential conflicts?

8 THE DEFENDANT: No. I didn't.

9 THE COURT: Do you understand that that by waiving any
10 potential conflicts that Mr. Gersh may have, you're waiving
11 them for today and throughout this proceeding and any appeal or
12 any other ancillary proceedings? It's a waive for today and
13 forever. Do you understand?

14 THE DEFENDANT: Yes, I do.

15 THE COURT: So, Mr. Stein, having scanned with
16 Mr. Cohen-Pavon, do you know of any reason that he that he
17 should not waive or be able to waive the potential conflict.

18 PRESENTMALE: I do not, your Honor.

19 THE COURT: Okay. Thank you, Mr. Stein. Is
20 Mr. Mr. Gersh do you believe that you're able to represent
21 Mr. Cohen-Pavon and that any potential conflict South Carolina
22 that you have will not interfere at the all of your
23 representation of Mr. Cohen-Pavon.

24 MR. GERSH: I do, your Honor.

25 THE COURT: Okay. Mr. Brown, do you also agree with

N9DUCOHP

1 that?

2 MR. BROWN: I do, your Honor.

3 THE COURT: Okay.. Having considered all of the facts
4 and issues I find that while there is a potential conflict that
5 Mr. Gersh has, the conflict is only a potential conflict and is
6 certainly waivable and. I also find that Mr. Cohen-Pavon has
7 knowingly voluntarily waived any potential conflict. So,
8 Mr. Stein, thank you for your representation and you're
9 excused.

10 PRESENTMALE: Thank you, your Honor.

11 THE COURT: You're certainly welcome to stay if you
12 wish (he left) so that brings us then to the next part which is
13 plea. I understand from the correspondence that the defendant
14 wishes to enter a plea of guilty to be Counts 4, 5, and 6, of
15 the indictment pursuant to a plea agreement dated September 11,
16 2023. I have the unsigned copy that was provided to me.

17 Is there a executed copy?

18 MR. HOBSON: There is, your Honor.

19 MR. HOBSON: And, your Honor I'll just note it's
20 Counts 4, 5, 6 and 7. Count seven is on the second page of the
21 agreement.

22 THE COURT: Right. Thank you.

23 There was also a reference in the correspondence to a
24 letter government dated September 5, 2023, a request to be
25 filed under seal. I have the letter now, I've checked the

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1 docket Sheet. There are no docket entries after August 30th.

2 Was the September 5 letter signed is this.

3 MR. HOBSON: The September 5th letter was submitted
4 to chambers by email as perfect an instruct from magistrate's
5 Court.

6 THE COURT: Well, it's fine. I'll so-order the
7 September 5th letter. Nothing has been filed and I assume
8 that after today you'll be seeking to unseal.

9 MR. HOBSON: That's correct your Honor, we had
10 requested delayed docketing of the arraignment last week and of
11 today's plea proceedings. After the after the end of today's
12 plea proceedings we no longer see a need for delayed docketing.

13 THE COURT: It may be academic but I've signed the
14 September 5th letter.

15 All right and I take it from the correspondence that
16 the defendant was presented in magistrate -- before the
17 magistrate judge and was arraigned on the indictment at that
18 time?

19 MR. HOBSON: That's correct, your Honor.

20 THE COURT: Okay. It' marked the slept, 2023 plea
21 agreement as Court Exhibit 1. It indicates that the defendant
22 wishes to plead guilty to counts, four, five, six and seven of
23 the indictment.

24 And I take that's what the defendant wishes to do,
25 right, Mr. Brown?

N9DUCOHP

1 MR. BROWN: Yes, your Honor.

2 THE COURT: Okay. Mr. Net cher please administrator
3 the oath to to the defendant Dutchess County you may be seated.

4 (defendant sworn or affirmed?

5 THE DEFENDANT: Yes, I do.

6 THE DEPUTY CLERK: You may put your hand down please
7 state your name for the record?

8 THE DEFENDANT: Roni Cohen-Pavon Dutchess County thank
9 you.

10 THE COURT: Mr. Cohen-Pavon do you understand that if
11 you're now under oath and that if you answer your your false or
12 untrue answers may later be used against you in in a later
13 prosecution for perjury or making a false statement.

14 THE WITNESS:

15 THE DEFENDANT: Yes, I do.

16 THE COURT: Tell me your full name?

17 THE DEFENDANT: Respond Cohen-Pavon.

18 THE COURT: How old are you?

19 THE DEFENDANT: Thirty-six years old.

20 THE COURT: How far did you go in school.

21 THE DEFENDANT: First degree.

22 THE COURT: What does that mean, first degree? Is
23 that a college degree or university degree?

24 THE DEFENDANT: University degree.

25 THE COURT: Okay.

N9DUCOHP

1 THE DEFENDANT: In law.

2 THE COURT: Are you a stein of the United States?

3 THE DEFENDANT: No, I'm not.

4 THE COURT: Are you able to speak an understand
5 English.

6 A. Yes, I do.

7 THE COURT: Are you now or have you recently been
8 under the care of a doctor or a psychiatrist?

9 THE DEFENDANT: No.

10 THE COURT: Have you ever been treated or hospitalized
11 for any mental illness or any type of addiction including drug
12 or alcohol addiction?

13 THE DEFENDANT: No.

14 THE COURT: In the past 24 hours have you taken any
15 drugs, medicine or pills or have you crux any alcohol?

16 THE DEFENDANT: No.

17 THE COURT: Is your mind clear today?

18 THE DEFENDANT: Yes.

19 THE COURT: Are you feeling all right today?

20 THE DEFENDANT: Yes.

21 THE COURT: Do either counsel have any doubt as to the
22 defendant's competence to plead at this time?

23 MR. HOBSON: No, your Honor.

24 MR. BROWN: No, your Honor.

25 THE COURT: Mr. Cohen-Pavon, Mr. Brown, your lawyer

N9DUCOHP

1 has informed me that you wish to enter a plea of guilty to
2 Counts 4, 5, 6, and 7 of the indictment. Is that what you wish
3 to do?

4 THE DEFENDANT: Yes, your Honor.

5 THE COURT: Have you had a full opportunity to discuss
6 your case with your lawyers?

7 THE DEFENDANT: Yes. Yes, I have.

8 THE COURT: Okay. And have you had a full opportunity
9 to discuss the consequences of entering a plea of guilty?

10 THE DEFENDANT: Yes, your Honor.

11 THE COURT: Are you satisfied with your lawyers and
12 their representation of you?

13 THE DEFENDANT: Yes, I am.

14 THE COURT: On the basis of Mr. Cohen-Pavon's
15 responses to my questions and my observations of his demeanor I
16 find that he is fully competent to enter an informed plea at
17 this time.

18 Now, Mr. Cohen-Pavon before I accept any plea from you
19 I'm going to be asking you certain questions. My questions are
20 intended to satisfy me that you wish to plead guilty because
21 you are, in fact, guilty and that you fully understand the
22 consequence of your plea and furthermore that you are pleading
23 guilty knowingly and voluntarily and that there is an
24 independent basis in, in fact, for your plea. Do you
25 understand?

N9DUCOHP

1 THE DEFENDANT: Yes, I do.

2 THE COURT: I'm now going to describe to you certain
3 rights that you have under the constitution and laws of the
4 United States which rights you will be giving up if you enter a
5 plea of guilty. Please listen to me very carefully. If
6 there's anything that I say that you don't understand, please
7 ask me to stop. Either I or Mr. Brown will explain it to you
8 more fully. All right?

9 THE DEFENDANT: Yes. Thank you.

10 THE COURT: Now, Mr. Cohen-Pavon under the accusation
11 and and laws the states you have a right to a speedy and public
12 trial by a jury on the charges against you which are contained
13 in the indictment. Do you understand?

14 THE DEFENDANT: Yes.

15 THE COURT: If there were a trial you would be plumed
16 to be innocent and the government would be required to prove
17 you're guilty by competent evidence Andy beyond a reasonable
18 doubt. You would not have to prove that you were innocent at
19 trial. Do you understand digests yes, I do.

20 THE COURT: The in there were a trial a jury composed
21 of 12 people selected from this district would have to agree
22 unanimously that you were guilty. Do you understand?

23 THE DEFENDANT: Yes.

24 THE COURT: It there were a trial, you would have the
25 right to be represented by a lawyer and if you could not afford

N9DUCOHP

1 a lawyer, a lawyer would be provided to you free of cost.

2 Do you understand?

3 THE DEFENDANT: Yes.

4 THE COURT: In fact, Mr. Cohen-Pavon, you have a right
5 to be represented by a lawyer at a trial and at every other
6 stage of the proceedings against you and if you can not afford
7 a Laura lawyer would be provided to you free of cost.

8 Do you understand?

9 THE DEFENDANT: Yes, I do.

10 THE COURT: If there were a trial you would have the
11 right to see and hear all of the witnesses against you and your
12 attorney could cross-examination them you would have the right
13 to have your attorney object to the government's evidence and
14 offer evidence on your behalf if you so desired and you would
15 have the right to have subpoenas issued or other discuss sorry
16 process used to compel witnesses to testify in your defense and
17 you would not be required to testify.

18 Do you understand that all of that?

19 THE DEFENDANT: Yes, I do, your Honor.

20 THE COURT: If there were a trial trial you would have
21 the right to testify if you wanted to but no one could force
22 you to of testify if you didn't want to and furthermore no
23 inference or suggestion of guilt could be drawn if you chose
24 not to testify at trial.

25 Do you understand?

N9DUCOHP

1 THE DEFENDANT: Yes.

2 THE COURT: Mr. Cohen-Pavon do you understand that
3 each and every one of rights that I described to you?

4 THE DEFENDANT: Yes, I do.

5 THE COURT: Do you have any questions about any of
6 those rights?

7 THE DEFENDANT: No, I don't.

8 THE COURT: Do you understand that that by entering a
9 plea of guilty today you're giving up each and every one of
10 those rights that you are waiving those rights and that you
11 will have no trial?

12 THE DEFENDANT: Yes, I do.

13 THE COURT: Do you understand that you can change your
14 mind right now and refuse to end a plea of guilty, you don't
15 have to enter this plea if you don't want to for any reason at
16 all.

17 Do you understand that that completely?

18 THE DEFENDANT: I understand.

19 THE COURT: Now, Mr. Cohen-Pavon you've received a
20 copy of indictment against you; is that correct?

21 THE DEFENDANT: Yes.

22 THE COURT: And have you read it?

23 THE DEFENDANT: Yes, I have.

24 THE COURT: Do you understand that what you were
25 charged with in the indictment?

N9DUCOHP

1 THE DEFENDANT: Yes.

2 THE COURT: Do you understand that if you did not
3 plead guilty the government would be required to prove each and
4 every part or element of the charges against you which are
5 contained in the indictment beyond a reasonable doubt at trial?

6 THE DEFENDANT: Yes. I understand.

7 THE COURT: I'm going to go over with you now
8 Counts 4, 5, 6, and 7, to assure myself that you understand
9 what you were charged with, what the government would be
10 required to prove beyond a reasonable doubt at trial, and what
11 the maximum penalty is for each of those counts.

12 Conflict of interest conflict of interest.

13 THE COURT: Counsel four of indictment charges a
14 conspiracy to manipulate the price of cell, CEL, it charges in
15 substance that the allegations contained in photographs one
16 through 71 of this indictment are hereby repeated realleged and
17 incorporated by reference as if fully set forth herein from at
18 least in or about 2019 through at least in or about June, 2022,
19 in the Southern District of New York and elsewhere, Alex and
20 Mashinsky and Roni coach patch the defendants and others known
21 and unknown, willfully and knowingly did combine, con peer
22 incon if he had receipt and together with each other to commit
23 offenses against the United States, to wit T securities fraud
24 in violation of Title 15, United States Code, Sections 78JG and
25 78FF and Title 7, Title 17 code code of federal regulations

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1 Section 240.10B5, market manipulation in violation of Title 15,
2 United States Code, Sections 78IA2 and 78FF and wire fraud in
3 violation of title insane, United States Code, Section 1343.
4 It was a part and an object of the conspiracy to aelection
5 Mashinsky and Roni cone are not pain the defendants and others
6 known and unknown willfully and knowingly directly and
7 indirectly by use of a means and instrumentty of examiner ever
8 inter-date commerce and the mails of and a facility of a
9 national securities exchange would and did use and employ in
10 connection with the purchase and sale of a security a
11 manipulative and descriptive device and conVyvanse in tote
12 tileel we'll for that Section 240 the plaintiff 10B5 by a
13 employing a advice, scream and art if I say too fraud, B make
14 be an untrue statement of a material fact and omitting to state
15 the material fact necessary in order to make the statements
16 made in light of the circumstances under which they were made
17 not misleading and C engaging in an in an act, practice and
18 course of business which operated and would operate as a fraud
19 and deceit upon a certain in violation of Title 15, United
20 States Code, Section 78JB and 78FF, to wit, Mashinsky and
21 Cohen-Pavon agreed to and did exchange in a scream to defraud
22 investors in CEL, stock -- in cell I don't think by
23 artificially manipulating the market for cell, for cell token
24 and through making false and mislady estimate about sellsious'
25 purchases of cell tone and headaching pulse and a mislead,

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1 statements about Mashinsky's own sales of cell token.

2 It was further a part and an object of the conspiracy
3 to amaxi Mashinsky and Roni Cohen-Pavon, the defendants and
4 others known and unknown willfully and knowingly would and did
5 directly and indirectly by the use of mails and a means and
6 instrumentty of we are sit commerce of a of a a facility of a
7 initial securities exchange and for a member of an national
8 securities exchange affected alone and with one or more other
9 persons a series of transactions in a security registered on a
10 national securities exchange, a security not so registered and
11 in connection with the security based swap or a security based
12 swap agreement with respect to such security creating tall and
13 anticipate active trade in such security and raising and
14 depressing the rise price of a such for that they did phone us
15 furs adjourned for sentence such seam by security by others in
16 violation of Title 15, United States Code, Section 78IA2 and
17 78FF to when it A a Mashinsky and copain greed and did exchange
18 in a series of transactions in cell in order to artificially
19 race the price of a sell enis induce others to purchase
20 correctly it was put a part and an object of the conspiracy
21 that Alex Mashinsky and Roni coin pain the defendants and
22 others known and unknown knowingly having deadvisedded Andy
23 intend to go a advice anticipate scream and art if I say too to
24 DA depress a for obtaining money and property by means of false
25 and \$42 and representations and promises transmitted and caused

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1 to be transmitted by means of wire radio and television
2 communication, in interstate and attorney commerce, writing
3 signs, bills pictures and sounds for the purpose of executing
4 such scream and art face in violation of Title 18, United
5 States Code, sections for wit Mashinsky and Cohen-Pavon agreed
6 to and to a scream to doesn't fraud investors in correctly
7 token by manipulating the market for correctly tone, making
8 false and misleading a statements by seal I couldn't say
9 marketing in correctly and making always misleading statements
10 about Mashinsky's own sales of correctly token. Overt ever
11 over the acts in furtherance of a conspiracy and to affect the
12 illegal objects thereof the following among others were
13 committed in the Southern District of New York and elsewhere.
14 On or about July 14, 2020T Alex Mashinsky, the defendant T
15 instructed another cocould not spare at the not named herein by
16 electronic message to cause seal just to purchase correctly
17 token in the market in order tour artificially manipulate the
18 price the correctly, B, on or about October 21, 2020T Mashinsky
19 personally purchased correctly in the market in order to
20 artificially support the price of correctly, O on or about
21 October 30, 2021, Mashinsky and Roni Cohen-Pavon the defendant
22 discussed by electronic message a plan to artificially
23 manipulate the price of correctly, D on or about January 7th,
24 2022 Mashinsky made false and may leading public statements
25 regarding cells just's market purchase of correctly, E, on or

N9DUCOHP

1 about November 5, 2021, Mashinsky made false and misleading
2 public statements regarding his own sales of correctly, all of
3 this in violation of a title insane, United States Code,
4 Section 371.

5 Mr. Cohen-Pavon do you understand that that's what
6 you're charged with in count four of the indictment?

7 THE DEFENDANT: Yes, I do.

8 THE COURT: Do you understand that if you did not
9 plead guilty, the government would be required to prove beyond
10 a reasonable doubt at trial, first, that two or more persons
11 entered into the unlawful agreement charged in count four
12 beginning on -- beginning this or about .2019, second that you,
13 the defendant knowingly and willfully became a member of the
14 conspiracy, third, that one of the members of conspiracy
15 knowingly committed at least one of the over the acts charged
16 in the indictment, and finally the over the act or acts which
17 the jury found to have been committed was or were committed to
18 further some objective of the conspiracy.

19 Do you understand that the government would be
20 required to prove all of that beyond a reasonable doubt at
21 trial?

22 THE DEFENDANT: Yes, I do.

23 THE COURT: Do you understand that that the maximum
24 penalty for the crime charged in count four is a maximum
25 sentence of five years imprisonment, a maximum term of three

N9DUCOHP

1 years supervised release, a maximum fine of the greatest of
2 \$250,000 or twice the gross pecuniary gain derived from the
3 offense or twice its gross pecuniary loss to a person or
4 persons other than yourself as a result of the offense and a
5 mandatory \$100 special assessment. Do you understand that
6 that's the maximum penalty for the crime charged in count four?

7 THE DEFENDANT: Yes, I do (special assessment).

8 THE COURT: Count five of the indictment charges a
9 fraudulent scheme to manipulate the price of correctly. The
10 indictment charges that the allegations contained in
11 photographs one through 71 and 83 of the indictment are
12 repeated, realleged and incorporated by reference as if fully
13 set forth herein, then it goes on to charge that from at least
14 in or about 2019 through at least in or about June, 2022, in
15 the Southern District of New York and elsewhere, Alex 'or
16 Mashinsky and respond Cohen-Pavon, it does well wily
17 anticipate knowingly directly and in-Drendel by use of a means
18 and instrumentty of interstate commerce and of the mails and a
19 facility of a national securities exchanged, used and employed
20 in connection with the purchase and sale of a security a
21 manipulative and deceptive device and con try vans in violation
22 of Title 17, code of federal regulations Section 240-point-ton
23 B5 by A employing a device, scheme and art face to defraud, B
24 making an untrue statement of a material fact and omitting to
25 state a material fact necessary in order to make the statements

N9DUCOHP

1 made in light of the circumstances under which they were made
2 not misleading and, C, in engaging in an act, practice and
3 course of business which operated and would operate as a fraud
4 and deceit upon a person to wit, Mashinsky and cohoney pain
5 engaged in a a scream to defraud investors and C in correctly,
6 tone by heartedly manipulating the market for correctly token
7 and through making false and may leading statements about seals
8 just's purchases of correctly token and making false and
9 misleading statements about Mashinsky's own sales of correctly
10 tone in violation of section knew sealing anti-inflammatory
11 naturally family, United States Code, section accountants 78
12 shall JG and 78FF Title 17 code of federal ridges he did
13 regulation Section 240.10B5, and title neighbor, United States
14 Code, Section 2.

15 Do you understand that that's what you are what you
16 were charged with in count five of the indictment?

17 THE DEFENDANT: Yes, I do.

18 THE COURT: Do you understand if you did not plead
19 guilty the government would be required to prove beyond a
20 reasonable doubt at trial that you the defendant did any of the
21 following: 1T employed a device, scream or art face to defraud
22 or two, made an untrue statement of a material fact, or omitted
23 to state a material fact that made what was said under the
24 circumstances misleading, or, three, engaged in an act,
25 practice, or course of business that operated or would operate

N9DUCOHP

1 as a fraud or deceit upon a purchaser or seller, second, that
2 you, the defendant T acted willfully, knowingly and with the
3 went to defraud and, third, that the defendant knowingly used
4 or caused to be used any means or instruments of transportation
5 or communication in interstate commerce or the use of the mails
6 in furtherance of the fraudulent conduct. Do you understand
7 that the give me a moment would be required to prove all of
8 that beyond a reasonable doubt at trial?

9 THE DEFENDANT: Yes, I do, your Honor.

10 THE COURT: Do you understand that that the maximum
11 penalty for the crime charged in count five is a maximum
12 sentence of 20 years imprisonment, a maximum term of three
13 years supervised release, a maximum fine of the greatest of
14 \$5 million or twice the gross peck DNA derived from the offense
15 or twice at peck loss to a person or persons other than
16 yourself as a result of the offense and a mandatory \$100
17 special assessment? Do you understand that that's the maximum
18 penalty for the crime charged in count five the indictment?

19 THE DEFENDANT: Yes, I do.

20 THE COURT: (special assessment.

21 THE COURT: Count six of the indictment charges market
22 manipulation of correctly token, it repeats the allegations
23 contained in photographs one through 71 and 83 of the
24 indictment as realleged and incorporated by reference as if
25 fully set forth in count six and then goes on to charge that

N9DUCOHP

1 from at least in or about 2019 through at least in or about
2 June, 2022, in the southern constrict of New York and
3 elsewhere, Alex Mashinsky and respond Cohen-Pavon the
4 defendants willfully and knowing, would and did directly and
5 indirect by the use of the maims enor a means or instrumentty
6 much interstate commerce of a a facility of a national
7 securities exchange and for a member of a national securities
8 changes, effected alone with and with one and more other
9 persons a series of transactions in a security registered on a
10 national securities exchange, a security not so registered and
11 in connection with the security based swap or security based
12 swap agreement with respect to such security, creating actual
13 or apparently active trade not guilty such security and raising
14 anticipate depressing of price of such security for the purpose
15 of sexual abusing the purchase or sale of such security by
16 others, to wait Mary and Cohen-Pavon engaged in a a series of
17 transaction in correctly in order to artificially raise the
18 price of correctly and induce others to purchase correctly.
19 (it's apparently apparently apparently apparently apparently
20 apparently) in violation of Title 15, United States Code,
21 Sections 78IA2 and 78FF and ever and title insane United States
22 Section 2,.

23 Do you understand that's what you are charged with in
24 count six?

25 THE DEFENDANT: Yes.

N9DUCOHP

1 THE COURT: -- of the indictment?

2 THE DEFENDANT: Yes, I do, your Honor.

3 THE COURT: I don't have in front of me. The elements
4 for a violation of 78IA2 in terms of market manipulation.

5 MR. HOBSON: I can provide those to the Court if you
6 would like.

7 THE COURT: Sure.

8 MR. HOBSON: We understand that it has three elements,
9 first that the defendant, through a series of transactions
10 either created actual or apparently trading trading in the
11 security or raised or depressed the price of a security or
12 aided and abetted the same, second that the defendant acted for
13 the purpose of I say causing the purchase or the sale of the
14 security by identities, and third, that the defendant acted
15 willfully and with a manipulative purpose.

16 THE COURT: Thank you. Mr. Cohen-Pavon, do you
17 understand that the government would be required to prove all
18 of those elements beyond a reasonable doubt at trial?

19 THE DEFENDANT: Yes, I do.

20 THE COURT: Do you understand that that the maximum
21 penalty for the crime charged in count six is 20 years
22 imprisonment, a maximum term of three years supervised release,
23 a maximum fine of the greatest of \$5 million or twice the gross
24 peck gain perfect \$55 from the offense or twice the gross peck
25 loss to a person or persons other than yourself as a result of

N9DUCOHP

1 the offense and a mandatory one Hudson special assessment do
2 you understand that that's the maximum penalty for the crime
3 charged in count six?

4 THE DEFENDANT: Yes.

5 THE COURT: All right. Count seven charges wire fraud
6 in connection with correctly token manipulation. It pretrial
7 and realleges the allegations allegations contained in one
8 through 71 and 83, and incorporates them by reference and goes
9 on to charge that from at least in or about 2018 through at
10 least in or about June, 2022, in the Southern District of New
11 York and elsewhere, Alexer Mashinsky and Roni Cohen patch it
12 does, knowingly having deviced and intending to device a scheme
13 and art face to defraud and for obtaining money and property by
14 means of false and fraudulent presentences representations and
15 promises, transmitted and caused to be transmitted by means of
16 wire, radio and television communication in interstate and
17 foreign commerce writing signs signals, pictures and sounds for
18 the purpose of executing such scheme and art face to wit
19 Mashinsky and coenhance Pavon engaged in a scheme to defraud
20 investors in correctly token by artificially manipulating the
21 market for correctly token and through making false and
22 misleading statements about seals I couldn't say' purchase of
23 correctly token and making analysis and a misleading statements
24 about Mashinsky's own sales of to be including using interstate
25 wires some of which transited through the southern constrict of

N9DUCOHP

1 New York in violation of title insane, United States Code,
2 Sections 1343 and 2, do you understand that that's what you
3 were charged with in count seven of the indictment?

4 THE DEFENDANT: Yes, I do.

5 THE COURT: And do you understand that that if you did
6 not plead guilty the government would be required to prove
7 beyond a reasonable doubt at trial, first, that there was a
8 scheme or art if I say to defraud or to obtain money or
9 property by materially false and fraudulent representations or promises as alleged in the indictment,
10 second, that you, the defendant, knowingly and willfully
11 participated in the scheme or art if I say to defraud with
12 knowledge of its fraudulent nature and with specific intent to
13 defraud and third, that execution of that scheme, you, the
14 defendant used or caused the use of the mail --cused caused
15 the use of the interstate endures as specimen feed in the
16 indictment? Do you understand that the government would be
17 required to prove all of that beyond a reasonable doubt at
18 trial?

19 THE DEFENDANT: Yes, I do.

20 THE COURT: Do you understand that that the maximum
21 penalty for the crime charged in count seven is a maximum
22 sentence of 20 years imprisonment, a maximum term of three
23 years supervised release, a maximum fine of the greatest of
24 \$250,000 or twice the gross pecuniary gain derived from the

N9DUCOHP

1 offense or twice the gross pecuniary loss to a person or
2 persons other than yourself as a result of the offense and a
3 mandatory \$100 special assessment? Do you understand that
4 that's the maximum sentence for the crime charged in count
5 seven of the indictment?

6 THE DEFENDANT: Yes, I do.

7 THE COURT: Do you understand that that when I talk
8 about supervised release, supervised release means that you
9 will be subject to monitoring when you are released from prison
10 and the monitoring is to be on under terms and conditions which
11 could lead to reimprisonment without a jury trial if you violet
12 them?

13 THE DEFENDANT: Yes. I understand.

14 THE COURT: And do you understand that that if you
15 violated the terms of supervised release and were sentenced to
16 prison you could be sentenced to prison to the entire time of a
17 a supervised release without any credit for any time you had
18 already spent on supervised release?

19 THE DEFENDANT: Yes, I do.

20 THE COURT: Do you also understand that part of your
21 sentence I must also order restitution to any person injured as
22 a result of your criminal conduct?

23 THE DEFENDANT: Yes, I do.

24 THE COURT: The indictment also includes a forfeiture
25 allegation in which the government seeks to have you forfeit any

N9DUCOHP

1 and all property, real and personal, that constituted or is
2 derived from proceeds traceable to the commission of the
3 offenses including but not limited to a sum of of money in
4 United States currency representing the amount of proceeds
5 traceable to the commission of the offenses.

6 Do you understand?

7 THE DEFENDANT: Yes, I do.

8 THE COURT: So, do you understand that as part of your
9 sentence I can also order forfeiture?

10 THE DEFENDANT: Yes, I do.

11 THE COURT: Now, Mr. Cohen-Pavon you're pleading
12 guilty to different counts in the indictment. Do you
13 understand you will be separately sentenced on each of those
14 counts, and that I can order that the sentences on those counts
15 be served concurrently, that is at the same time, or
16 consecutively, which means one right after the other.

17 Do you understand?

18 THE DEFENDANT: Yes, I do.

19 THE COURT: So you're actually facing a potential
20 sentence of 65 years on the four counts to which you're
21 entering a plea of guilty.

22 Do you understand digests yes, I do.

23 THE COURT: And I can also order that the fines be
24 added together and that the special aassessments be add
25 together, so you're facing a special assessment of \$400, do you

N9DUCOHP

1 understand that all of that?

2 THE DEFENDANT: Yes, I do.

3 THE COURT: Do you also understand that if I accept
4 your guilty plea and adjudge you guilty that adjudication may
5 deprive of you of valuable civil rights or the right to
6 obtain valuable civil rights such as the right to vote, the
7 right to hold you be public office the right to serve on a jury
8 and the right to possess any kind of firearm?

9 THE DEFENDANT: Yes. I understand.

10 THE COURT: You've also told me that you are not a
11 citizen of the United States. Do you understand that that your
12 conviction can be used to remove you from the United States to,
13 to deny you citizenship and to deny you admission to the United
14 States in the future.

15 Do you understand that that?

16 THE DEFENDANT: Yes, I do.

17 THE COURT: You've spoken to your lawyers about the
18 immigration consequences of your plea; is that right?

19 THE DEFENDANT: Yes, I have.

20 THE COURT: Now now, Mr. Cohen-Pavon under current law
21 there are sentencing guidelines that judges must consult in
22 determining your sentence. You've spoken to your lawyers about
23 the sentencing guidelines, haven't you?

24 THE DEFENDANT: Yes, I have.

25 THE COURT: Do you understand that that I as the

N9DUCOHP

1 sentencing Court will not be able to determine your guidelines
2 sentence until after the probation department has completed the
3 presentence report and after you and your lawyers and the
4 government have had an opportunity to review the presentence
5 report to, to challenge anything contained in the report and to
6 bring those challenge to my attention.

7 Do you understand?

8 THE DEFENDANT: Yes, I do.

9 THE COURT: And even after its it's determined what
10 the basic guidelines sentencing range is in your case, I have
11 the authority in some circumstances to depart upward or
12 downward from the sentencing guideline range otherwise provided
13 for in your case. Do you understand that that?

14 THE DEFENDANT: Yes, I do.

15 THE COURT: And even after I have made that
16 determination of the appropriate guidelines sentencing range in
17 your case, taking into account any upward or downward deposit
18 tours I must then consult other statutory factors in order to
19 arrive at a final conclusion as to what the appropriate and
20 reasonable sentence is in your case.

21 Do you understand?

22 THE DEFENDANT: Yes, I do.

23 THE COURT: Do you also understand that if you are
24 sentenced to prison, parole has been apolish and you will not
25 be released any earlier on parole?

N9DUCOHP

1 THE DEFENDANT: Yes, I do.

2 THE COURT: Do you have any questions about that?

3 THE DEFENDANT: No.

4 THE COURT: Do you understand that that if your lawyer
5 or anyone else has attempted to estimate or predict what your
6 sentence will be that they're estimate or prediction could be
7 wrong?

8 THE DEFENDANT: I understand.

9 THE COURT: No one, Mr., Mr. Cohen-Pavon, not your
10 lawyers, not the government, no one can or should give you any
11 assurance of what your sentence will be since that sentence can
12 only be determined after the probation department has completed
13 the presentence report, after I have ruled on any challenges to
14 the report and you after I've determined what the appropriate
15 and reasonable sentence is in your case.

16 Do you understand?

17 THE DEFENDANT: Yes, I do.

18 THE COURT: Do you also understand that even if your
19 sentence is different from what your lawyers or anyone else
20 told you, that it might be or if it's different from what you
21 expect it to be you will still be bound by your guilty plea and
22 you will not be allowed to withdraw your your plea of guilty?

23 Do you understand?

24 THE DEFENDANT: Yes, I do.

25 THE COURT: Now, Mr. Cohen-Pavon, I've been given the

N9DUCOHP

1 plea agreement, which you heard me talk about at the outset the
2 September 11th, 2023 letter to your lawyer from the
3 government. It appears to be signed by you and Mr. Brown
4 today, September 13, 2023. Have you signed this plea
5 agreement?

6 THE DEFENDANT: Yes.

7 THE COURT: Did you read the agreement before you
8 signed it?

9 THE DEFENDANT: Yes.

10 THE COURT: Did you discuss the agreement with your
11 lawyers before you signed it?

12 THE DEFENDANT: Yes.

13 THE COURT: Did you fully understand the agreement
14 before you signed it?

15 THE DEFENDANT: Yes.

16 THE COURT: Does this letter agreement con statute
17 your complete and total understanding of the entire agreement
18 between the government, your lawyers and you?

19 THE DEFENDANT: Yes.

20 THE COURT: Is everything that you understand about
21 your plea and your sentence contained in this agree agreement?

22 THE DEFENDANT: Yes.

23 THE COURT: Has anything been left out?

24 THE DEFENDANT: No.

25 THE COURT: Has anyone offered you any inducements or

N9DUCOHP

1 threatened you or forced you to plead guilty or to enter into
2 this agree agreement?

3 THE DEFENDANT: No.

4 THE COURT: Mr. Cohen-Pavon, the Court is not bound by
5 the plea agreement or by any of the provisions in the plea
6 agreement. The Court must make an independent determination of
7 the appropriate sentence in your case and even if that sentence
8 differs from anything that's contained in the plea agreement,
9 you will still be bound by your guilty plea and you will not be
10 allowed to withdraw your plea of guilty.

11 Do you understand?

12 THE DEFENDANT: Yes, I do.

13 THE COURT: Were the brown, do you know of any valid
14 defense that would prevail at the trial of Mr. Cohen-Pavon is
15 this.

16 MR. BROWN: No, your Honor.

17 THE COURT: Do you know of any reason why
18 Mr. Cohen-Pavon should not be permitted to plead guilty?

19 MR. BROWN: Yes, your Honor.

20 THE COURT: Mr. Cohen-Pavon, there's tell me what you
21 did in connection with each of the crimes to which you are
22 entering a plea of guilty?

23 THE DEFENDANT: Yes, your Honor.

24 In October of 2021, I became responsible for
25 overseeing and approving correctly's market purchases of the

N9DUCOHP

1 correctly I don't think. Beginning in 2019, correctly seal
2 just public told correctly market participants that ever that
3 the company was purchasing amount of correctly in the market to
4 fund the interest payment that it owed to seals just clients.
5 From October 2021 through December 31, 2021, I oversaw and at
6 times directly ordered a pattern of correctly I don't think
7 purchases in excess of what the company needed to buy to meet
8 its interest obligation. I knew and understood that the
9 purpose of these excess purchases was at least in part to
10 increase the price of the correctly token, prevent the price of
11 correctly token from dropping and all to create at appearance
12 of a more liquid market in correctly tone trading all of which
13 were intended to at least in part to induce additional
14 correctly purchases by the public, at prices that likely did
15 not reflect the true market price. I communicated with other
16 seals just employees by either email and telephone, about these
17 rack excess purchases including the purpose behind the
18 purchases at the time greed to order excess purchases based on
19 the -- based on agreement with or orders from these other
20 individuals. Throughout this time disturb.

21 THE COURT: I'm sorry hold on one sec, could you just
22 go back a couple of sentences with respect to the agreement?

23 THE DEFENDANT: I communicated -- this one, your
24 Honor?

25 THE COURT: Yes. Go ahead?

N9DUCOHP

1 THE DEFENDANT: I communicated with other seals I
2 couldn't say employees by either email and telephone about
3 these excess purchases including the purpose behind the
4 purchases and at times agreed to order excess purchases based
5 on agreement with or orders from these other individuals.

6 Throughout this time period I believe that the
7 psychiatry token qualified as a security and under the relevant
8 laws and regularlartion.

9 THE COURT: All right.

10 THE COURT: In count four of the indictment, one of
11 the over theovert acts alleged is that on or about October 30,
12 2021, you and Mr. Mashinsky discussed by electronic message a
13 plan to artificially manipulate the price of correctly. Did
14 you do that?

15 THE DEFENDANT: Yes, your Honor.

16 THE COURT: And was that in furtherance of the
17 conspiracy that you've described to me?

18 THE DEFENDANT: Yes, your Honor.

19 THE COURT: Were any of the electronic communications
20 that you've mentioned, did they go through Manhattan or the
21 Bronx?

22 THE COURT: Is this do you know, I can ask the
23 question of the government also but do you know?

24 THE DEFENDANT: No, I don't, your Honor.

25 THE COURT: What's the government ate proffer with

N9DUCOHP

1 respect to venue on each of the counts.

2 MR. HOBSON: Your Honor I can proffer that a seals
3 just has a an office based in New York City, in Manhattan, that
4 a defendant Alex' Mashinsky was based in a Manhattan and that
5 several of the relevant emails and communications discussed
6 here were sent when Mashinsky was in Manhattan. In addition
7 seals just's trading was often directed out of Manhattan.

8 THE COURT: Okay. The reason that I ask these
9 questions, Mr. Cohen-Pavon, is that the government would be
10 required to prove that there was republican 82 for each of the
11 counts in the Southern District of New York, Southern District
12 of New York, includes, Manhattan, the Bronx, Westchester, and
13 some other northern counties. The government. Government says
14 that it can do that. A defendant has the right to be
15 prosecuted in a district where there is venue. The government
16 says it could prove venue here in the Southern District of New
17 York for purposes of your plea, are you prepared to accept
18 that?

19 THE DEFENDANT: Yes, your Honor.

20 THE COURT: All right. When you did the acts that
21 you've described to me, did you know that what you were doing
22 was wrong and illegal?

23 THE DEFENDANT: Yes, your Honor.

24 THE COURT: Does the government want me to ask any
25 other questions of the defendant?

N9DUCOHP

1 MR. HOBSON: No, your Honor.

2 THE COURT: Tell me what the government's evidence
3 would be at trial against the defendant.

4 MR. HOBSON: Your Honor our evidence whether would
5 accruing among other things you documents and communications
6 involving the defendant and other members of the conspiracy
7 discussing the plan to manipulate the price of correctly token,
8 trading records showing actual purchases made in furtherance of
9 this plan, purchases which were in he is excess of seals I
10 couldn't say's public disclosures about the amount it was
11 purchasing, it would also include testimony from other members
12 of the conspiracy and other individuals at seems just who would
13 testify about the excess purchases.

14 THE COURT: And would the government's evidence
15 establish the defendant's guilt beyond a reasonable doubt of
16 each of the counts to which he's pleading is this.

17 MR. HOBSON: Yes, your Honor.

18 THE COURT: All right.

19 Mr. Cohen-Pavon how do you plead to the charge against
20 you in count four of the indictment, guilty or not guilty?

21 THE DEFENDANT: Guilty, your Honor.

22 THE COURT: Mr. Cohen-Pavon how do you lead to the
23 charge against you in count five of the indictment, guilty or
24 not not guilty?

25 THE DEFENDANT: Guilty your Honor grand jury

N9DUCOHP

1 Mr. Cohen-Pavon how do you plead to the charge against you in
2 count six of the indictment, guilty or not guilty not guilty?

3 THE DEFENDANT: Guilty your Honor.

4 THE COURT: Mr. Cohen-Pavon how do you plead to the
5 charge against you in count seven the indictment, guilty or not
6 guilty?

7 THE DEFENDANT: Guilty, your Honor.

8 THE COURT: Are you pleading guilty because you are,
9 in fact, guilty?

10 THE DEFENDANT: Yes, I am.

11 THE COURT: Are you pleading guilty voluntarily of and
12 of your own free will?

13 THE DEFENDANT: Yes, your Honor.

14 THE COURT: Before I finally accept the defendant's
15 plea, Mr. Brown, do you want me to ask any other questions of
16 the defendant.

17 MR. BROWN: No, your Honor. Thank you.

18 THE COURT: ADA do you know of any reason that I
19 should not accept his plea.

20 MR. BROWN: I do not.

21 THE COURT: Before I finally accept the defendant's
22 plea does the government want me to ask any other questions of
23 the defendant.

24 MR. HOBSON: No, your Honor.

25 THE COURT: Does the government know know of any

N9DUCOHP

1 reason that I should not accept his plea?

2 MR. HOBSON: No, your Honor.

3 THE COURT: All right. Mr. Cohen-Pavon because you
4 acknowledge that you are guilty as charged this counts, four,
5 five, six and seven of the indictment, because I find that you
6 know your rights and are waiving them knowingly and
7 voluntarily, because I find that your plea is entered knowingly
8 and voluntarily and is supported by an independent basis in
9 fact containing each the essential elements of the offenses, I
10 accept your guilty plea and I adjudge you guilty of the
11 offenses to which you have pleaded.

12 Identification, the probation department will now
13 prepare the presentence report to assist me in sentencing you.
14 You will be interviewed by the probation can't, it's very
15 important that the information you provide to the probation
16 department be truthful and accurate. The presentence report is
17 very important to me in my decision as to what your sentence
18 will be.

19 You and your lawyers will have the opportunity to
20 review the presentence report to challenge anything contained
21 in the report and then to speak on your behalf at sentencing.
22 I don't like control dates so, if the government can give me
23 some reasonable estimate as to what a reasonable sentencing
24 date is, we'll set that as the sentencing date.

25 MR. HOBSON: Your Honor would be after the trial in

N9DUCOHP

1 this matter which I think based on prior discussions with the
2 Court we anticipate happening within the next year would would
3 the Court be okay with a date that's a year out is this.

4 THE COURT: Yes.

5 MR. HOBSON: Why don't we do actually -- why why don't
6 we do a year and three months out.

7 THE COURT: Okay.

8 MR. HOBSON: Which would be three months after a
9 potential trial date and we can of course come back to the
10 Court if that changes.

11 THE COURT: Absolutely.

12 MR. HOBSON: We would also request that the
13 presentence report not be ordered until we're approaching that
14 date.

15 THE COURT: Sure. Of course.

16 THE DEPUTY CLERK: The Court has to give at least
17 notice to the probation department. I can make a note that --

18 THE COURT: Tell the probation department to hold off
19 any presentence report until a time at least two months before
20 the the proposed date Yom Kippur.

21 THE DEPUTY CLERK: Normal they since he's on bail they
22 want Lee.

23 THE COURT: Throw months.

24 THE DEPUTY CLERK: Or further order of the Court.

25 THE COURT: Yes. Fine.

N9DUCOHP

1 THE DEPUTY CLERK: Okay.

2 THE COURT CLERK: The Court is giving notice to the
3 probation department that there be no PSI which enemies a were
4 I sentence investigation or PSR presentence report until
5 further order of the Court.

6 THE COURT: Okay.. Okay and I didn't --

7 THE COURT: Sentencing date.

8 THE DEPUTY CLERK: December 11th at 11 a.m.

9 THE COURT: December 11th.

10 THE DEPUTY CLERK: 202014.

11 THE COURT: 2024 at 11 a.m., the defense submission
12 should be given at least 14 days before sentence, the
13 government's submission at least eight days before sentence.
14 No -- no changes in the defense in the defendant release; is
15 that right.

16 MR. HOBSON: That's correct, your Honor.

17 THE COURT: Okay. Mr. Cohen-Pavon, I fixed the
18 indicate date for sentence, do you understand that that if you
19 fail to return to my courtroom on the date fixed for sentence
20 or any adjourn date you will be guilt guilty of a criminal
21 offense for which you could be sentenced to prison wholly
22 separate and apart and in addition to any sentence that you may
23 receive for the crimes to which you just end entered a plea of
24 guilty. Do you understand that that?

25 THE DEFENDANT: Yes, I do.

N9DUCOHP

1 THE COURT: Do you also understand I'm counting all of
2 the conditions of your release and the violation of any of any
3 of those conditions can have serious consequences for you. Do
4 you understand that that?

5 THE DEFENDANT: Yes, I do.

6 THE COURT: Okay. Anything else?

7 MR. HOBSON: No, your Honor.

8 MR. BROWN: No, your Honor. For the avoidance of
9 doubt my client's excused for any to status until the
10 sentencing is that fair.

11 THE COURT: Oh. Yes.

12 MR. BROWN: Thank you.

13 THE COURT: Yes. The government had raised the issue
14 about the prior proceedings were not docketed or sealed.
15 There's no reason for any further sealing or any delay in
16 docketing, right?

17 MR. HOBSON: Not from the government ease perspective.

18 THE DEPUTY CLERK: So the clerk can publish -- can
19 file the minute entry into the Court docket?

20 MR. HOBSON: Yes, your Honor.

21 THE COURT: Yes.

22 THE DEPUTY CLERK: Yes okay.

23 THE COURT: And I'm returning Court Exhibit 1 to the
24 government and I assume the September 5 letter can also be
25 docketed.

N9DUCOHP

1 MR. HOBSON: No objection to that, your Honor.

2 THE COURT: But the Court Exhibit 1 is never docketed
3 and I'm returning Court Exhibit 1 to the government.

4 Okay..

5 THE COURT: Good afternoon, all.

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